tion reaching this market indicates that an important deal is being put through

the shape of high wages, dearer coal and mill furnishings and lessened production takes some of the gilt off the ginger-bread, but there is still sufficient left

year. 31.433 14.762 1.656 16.978 5.967 1.035 2.981 Rec. Last
ceuts. year. Stocks.
4.195 2.909 200,616
6.541 4.290 200,616
6.01 3.591 13.706
19.655 14.195 217,242 Estimated port recepts to-day. reston . . 12,500 to 14,500 v Orleans 8,000 to 9,000 Last, week. 10,030 4,846 Last year. 20,238 11.936

clume of business in the coffee market can small, total sales amounting to ags, but a steadier tone prevailed nout the day in the absence of seiling e and on a light scattered demand, uotations were 3 to 6 points net higher, differight offers from Brazil were deminest eases, and those received here ractically unchanged from Monday's Santos is were quoted generally at modon credits. The spot trade was inwith consumers very indifferent. It is general impression that there would lentiful supply of coffee forthcoming frazil throughout the balance of the while the prospects for the next crop

rade in live cattle. The feeling ally with light receipts expected breadays trade. Dressed beef was crate demand at 1045 2145c. per city dressed native sides. It of calves were 801 head, in-455 for the market. Veals were about steady prices; grassers a ser. Common to choice veals sold 1225 for 100 lbs; grassers at \$5.00 vearlings at \$4.9 \$4.371. Dressed were steady at 14.9 18 \$c. for city veals; 124 15c for country dressed, as of sheep and lambs were 3.128 lichading 6 cars for the market. Were steady to firm with a fairly winned for both sheep and lambs. The price of prime sheep sold at \$4.0 \$5.75 lbs; a bunch of choice at \$4.0 \$5.75 lbs; a bunch of choice at \$4.0 \$5.75 lbs; a single dock at \$9.75; culls \$1.00 seed famils firm at 125 0 \$5.00; hog seed famils firm at 125 0 \$5.00; hog seed famils firm at 125 0 \$5.00; hog dat \$5.00 \$1.00

Castom House Receipte.

total collections for duties at the in House yesterday were \$588,of which \$175.834.16 was for withdrawn from bonded ware-

GOSSIP OF WALL STREET.

IN COTTON MARKET

Advance in Liverpool Laying
Basis for Renewed Export
Movement.

TRADE IN LANCASHIRE

Cotton continued yesterday to show a hardening tendency in spite of the fact that a late afternoon reaction caused a loss of part of the early gain. At the close, however, the market registered an advance for the day of 8 to 9 points.

Liverpool continues to show impressive strength, and the limited information reaching this market indicates that an important deal is being put through

Saying and Selling.

The sudden shift to weakness in the list trading after the early strength of the market and the heavy offerings of the market and the heavy offerings of the market and the heavy offerings of the market of the built party. The cause appears to lie in the technical condition in which the market found ytself on the receipt of the President's message. Probably there never has been an important public document of the kind upon which the Street as a whole was so thoroughly well informed in advance as the present message. For a week past everybody had the contents of the market everybody had the contents of the message confidentially and everybody discussed it confidentially. Consequently when the message appeared the market was overbought and there was a natural movement to liquidate stocks bought last week on the good news. In other words, the buying early yeaterday was as poor as was the selling of last Thursday and Friday and, vice versa, the selling to-day was as good as was the buying in the laster part of last week.

A Hig Dimppointment.

an important deal is being put through in the near positions. January-February is now nearly 240 points above the corresponding option in the New York market and the prediction of a premium of 150 points seems pretty close to fufficient when markets are making export business more of a feasible proposition, and in fact some pretty big engagements are being negotiated. The chief difficulty of course lies in the scarcity of tonnage, which is not likely to be remedied in the near future.

The British Board of Trade returns on exports of cotton yarns and cloth for November reflect a big business, considering the talk of labor scarcity and the extent to which British spindles and looms are being employed upon war engagements. The yarns exported in November amount to 14,000,000 pounds, against 9,500,000 last year and 18,200,000 yards two years ago. Exports of cloth reached 343,000,000 yards, against 306,000,000 yards last year and 553,000,000 yards last year and year year year year

The Census Bureau this morning at 16 o'clock will give the amount of cotton finned to Pecember 1. It is expected to show between 9,700,000 and 9,800,000 bales. The estimate on the crop will be published on Friday.

Market closed barely steady.

Open-High-Low- Clos
Market the ginger-bread, but there ginger bread to make the majority of particularly the relatively high priced ones. They were hard to sell. Bids were frequently well away from the offering prices. Diamond Match, for instance, was not traded in all day, but the stock was quoted at the close no bid, offered at 110. The last previous sale was on Saturday at 112. Shortly after a market was established in it on the local exchange it sold as high as 122.

Market closed barely steady.

Open-High-Low- ClosING est est ing. close
December 12.59 12.75 12.59 12.54 12.43912.46
January. 12.55 12.5

A broker tells of a woman custom who owns fifty shares of General Moto Stocks. 283,659
236,652
236,652
236,653
236,752
216,397
216,397
216,397
216,397
216,397
216,397
216,397
216,397
216,397
216,397
217,615
227,615
238,056
238,056
238,056
238,056
238,056
248,059
248,059
258,059
258,059
268,059
278,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,059
288,05 Last year.

15.589

166.222

168.222

189.231

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

180.232

1 shares when they were going up.

"Why should I sell?" she asked in response to a timid suggestion from her broker that the time to take profits Yukon Goid. 23. was when one had them. "Every I look at the paper and see that

Exports yesterday were 2.013 bales. Total thus far this season, 1.625.871 bales. Total thus far this season, 1.625.871 bales.

THE COFFEE MARKET,

Steadler Tone in Trading—Day's Sales 7,750 Bags.

also bought very cheaply. One hundred shares were sold at 500 and the re-

Central Leather.

Central Leather again exhibited impressive firmness. Several thousand shares were turned over, but the price moved with a range of % of 1 per cent. just under the old top. To-day, is the last day that the stock will sell with the special dividend on. Thursday it will sell ex 4 per cent. on this account.

The weakness in the railroad list was Lurope is inclined to buy here from time to time, it being the cheapest market, against future requirements.

The official cable from Brazil showed a decline of 75 reis in the Rio market, while Sanifox remained unchanged. Rio exchange on London was unchanged at 12 3-16d. Receipts at the two primary markets were 69,600 bags, let were follow:

Open-High-Low- Clos-Prev. ing. close.

Open-High-Low- Clos-Prev. ing. close.

Open-High-Low- Clos-Prev. ing. close. stock held up its head, represents the liquidation of German owned stock, which is being conducted by a big international banking house. Union Pacific preferred has also been sold persistently lately when a good market appeared

THE CHICAGO MARKET.

TUESDAY, December 7, sof beeves were 849 head, nearly straid direct to sianginterers. There hade in live cattle. The feeling dy with light receipts expected residues trade. Dressed beef was at demaind at 10 by 214 by, per ty dressed native sides.

tinued broad. The demand	TOL	DOIKIS	seem
good. The summary:			-
		- Low	
Sales. ing.	est	. est.	ing
10 Am Radiator376	375	375	375
30 Am Shipbldg 3714	3714	3714	371
60 Chi Pneu Tool 79	70	3714	79
520 Chi Ry series 2 191/2	1914	1954	191
10 Chi Title Trust 235	235	235	235
210 Comwith Edison 144%		14416	
se Diamond Match 108	100	107	107
180 Illinois Brick 82%			
		74.76	25
10 Kan City Ry IA., 25	26	55.0	26
125 K City Ry LA Cis. 26	634	20	2.0
160 Lindsay Light 6%			64
123 Mont Ward pf 114	114	1135/	114
143 National Carbon. 160	160		160
5 Peoples Gas118	118	118	118
20 Public Service108	108	108	108
40 Public Serv pf10114	10114	1011/4	1011
1215 Sears-Roebuck181	182	180	180
2000 Stewart-Warner 90	91	8894	89
407 Swift & Co12614	128	12614	
123 Union Carbide171%	172	171%	
	***	9111	
BONDS.			
\$1000 Armour 41/48 93	93	98	93
1000 Chi Ry 68 97%	971	9714	97
1000 Chi Ry B 66 74	74	74	74
4000 City Ry 5a 951/2	964		951
STANK COL D. D. M. Co. CC.	66	66	66
25000 Chi Ry P M 5a 66	****	100	

THE BOSTON MARKET.

BOSTON, Dec. 7.—The mining shares showed fair advances early, but in the late trad-ing prices were weak, closing around the low point. Railroads and industrials were featureless. The summary:

	Open-	High-	Low-	Clos
Sales.	ing.	est.	est.	in
2166 Alaska	2374	24%	23%	24
100 Algomah		1%	1%	1
40 Allouez	5614		66	66
3045 Amer Zinc		7014	66%	681
100 Anaconda	8874	881/	8714	873
50 Ariz Commerc		7%	-77	101
200 Butte Alex Sc		10%	10%	31
200 Butte & Balai		7314	71%	72
549 Cal & Ariz	HOF. 12%	6914	6714	601
649 Cal & Ariz 6 Cal & Hecla	160	550	650	650
83 Chino	65	65%	54%	64
199 Copper Range	6.5	68%	67	671
680 East Butte		1614	16	16
25 Franklin		914	914	91
333 Granby	80%	81	80%	801
10 Hancock	16%	16%	16%	16
200 Helvetia	45	.45	.40	.45
20 Indiana		514	514	61
10 Inspiration	4514	45 %	4519	461
840 Island Creek	47%	49	47	49
750 Kerr Lake		454	1.54	41
150 Keweenaw	2%	2%	24	16
100 La Salle	16	6.4	6%	51
200 Mass Cons	27	1214	124	12
325 Mohawk	1578	87	8614	861
20 Nevada Cons.	1674	1674	1674	16
\$43 New Arcadian	1014	1014	10	10
170 Nipissing	7%	714	7%	71
320 North Butte	31%	31%	31	81
10 Old Colony M	in 3	3	3	3
40 Old Dominion		58	58	68
20 Osceola	85	85	8414	841
1117 Pond Creek	16%	16%	16	161
45 Quincy	8516	8514	86	86
100 Ray Cons	25%	25%	26 %	26.5
100 Santa Fe		31/2	814	81
25 Shannon		-2/2	35	25
2170 Shattuck	35%	351/	6%	6
60 South Lake 50 South Utah	05	.25	.25	27
40 St. Mary's	5.0	69	60	69
230 Super & Bost	on 214	214	214	21
260 Tamarack	4014	4914	48	48
741 Trinity	914	1014	974	9
100 Tuolumne		.35	.36	.85
		47	4614	461
190 U S Smeltere	mf 48%	49	48%	49
215 Utah Apex	314	314	314	31
175 Utah Cons	1114	12	1114	11

RAILROADS. RAILROADS.

90 Boston Elevated. \$1 | 81% |
15 Boston & Maine... 34% | 34% |
20 Boston & Prov... 250 | 250 |
11 Fitchburg pf.... 73 | 73 |
10 Mass Elec... 7 | 7 |
100 Mass Elec... 7 | 7 |
76st N Y N H & H ... 77% | 78% |
14 West End St pf. 84 | 84 |
14 West End St pf. 84 | 84 |
15 Boston & Railroad |
16 Boston & Railroad |
17 Boston & Railroad |
18 Boston & Railroad |
18 Boston & Railroad |
19 Boston & Railroad |
10 Boston & Railroad |
11 Boston & Railroad |
12 Boston & Railroad |
13 Boston & Railroad |
14 Boston & Railroad |
15 Boston & Railroad |
16 Boston & Railroad |
16 Boston & Railroad |
17 Boston & Railroad |
18 Boston & Railroad MISCELLANEOUS.

THE BOSTON CURB MARKET.

BOSTON, Dec. 7.—The closing Boston curl and asked quotations follow:

Bay State Gas 21 Bohemia 2 Bohemia 2 Borten 35 Boston My 38 Butte and London 38 Calaveras 2 Chief Consolidated 1 c Consolidated Arizona 1 c Consolidated Copper 1 c Cover 67 Californa Coriez Cown Reserve 67 Californa Coriez Californa 1 c Earle and Bluebell 1 c First National 5 c Goldfield 1 c Houghton 2 c Iron Rlossom 25 La Rose 74 Majestic 1 c Mines of America 3 c New Carles 3			Bid.
Bay State Gas 21 Bohemia 2 Bohemia 2 Borten 35 Boston My 38 Butte and London 38 Calaveras 2 Chief Consolidated 1 c Consolidated Arizona 1 c Consolidated Copper 1 c Cover 67 Californa Coriez Cown Reserve 67 Californa Coriez Californa 1 c Earle and Bluebell 1 c First National 5 c Goldfield 1 c Houghton 2 c Iron Rlossom 25 La Rose 74 Majestic 1 c Mines of America 3 c New Carles 3	Alvarado		114
Bingham \$ Boyenia 2 Begole 75 Boston Ely 38 Butte and London 35 Calier Consolidated 1c Consolidated Arizona 1c Consolidated Copper 1a Cortez 4c Crown Reserve 67 California Corbin 15 Davis Daly 1c Eazle and Bluebell 1c First National 5c Goldfield 1c Houghton 2c Iron Blossom 2c La Rose 74 Majestic 1c Mexican Metals 35 New Baltic 3c New Baltic 3c New Cornella 3c Nevada Douglas 3c Ohio Copper 2d Oneco 1 Southwest Miami 7a Uinted Verde Extension 5 Utah Metals 1c Tonopah Belmont	Bay State Gas		
Bohemia 2			
Regole 75 Roston My 38 Butte and London 35 Calaveras 25 Chief Consolidated 12 Consolidated Arizona 11 Consolidated Copper 14 Consolidated Copper 46 Corven Reserve 47 Califorma Corbin 15 Davis Daly 16 Eazle and Bluebell 16 First National 55 Goldfield 1 Houghton 25 Iron Blossom 58 La Rose 74 Majestic 15 Mexican Metals 35 Mines of America 35 New Baltic 35 New Cornella 35 Nevada Douglas 30 Olid Dominion rets 50 Odneco 1 Southwest Miami 75 United Verde Extension 5 Utah Metals 10 Tonopah Belmont 48	Bohemia		•
Roston Bly 38	Regole		25
Butte and London. 35 Calaveras 28 Chief Consolidated 1.4 Consolidated Arizona 1.1 Consolidated Arizona 1.1 Cortez 40 Conwin Reserve 67 California Corbin 15 Davis Daly 1.6 Eagle and Bluebell 1.6 First National 51 Goldfield 1.1 Houghton 20 Iron Blossom 55 La Rose 74 Majestie 11 McKinley Darragh 56 Mexican Metals 35 Mines of America 31 New Baltic 35 New Baltic 35 New Baltic 35 New Gornella 57 New Add Douglas 57 Nevada Douglas 56 Ohio Copper 24 Onico Copper 36 Southwest Miami 1.7 United Verde Extension 55 Utah Metals 1.0 United Verde Extension 55 Utah Metals 1.0 United Verde Extension 55 Utah Metals 1.0 Cononon 1.0 Cononon 1.0 Cononon 1.0 Coultwest Miami 1.0 Cononon 1.0 Cononon 1.0 Conononon 1.0 Cononononononononononononononononononon	Roston My		20
Calaveras 28 Chief Consolidated 14 Gonsolidated Arizona 14 Consolidated Copper 16 Consolidated Copper 16 Cortez 67 Crown Reserve 67 Californa 15 Davis Daly 1 p Eaxie and Bluebell 1 p First National 51 Goldfield 11 Houghton 25 Iron Blossom 58 La Rose 74 Majestic 14 Mexican Metals 35 New Baltic 35 New Cornelia 35 New Cornelia 35 New Cornelia 35 New Cornelia 30 Ohio Copper 24 Oneco 1 Southwest Miami 75 Utnited Verde Extension 5 Utah Metals 10 Tonopah Belmont 48			
Chief Consolidated 1-6 Consolidated Arizona 1-7 Consolidated Arizona 1-7 Consolidated Copper 1-8 Consolidated Copper 1-8 Corriez 4-9 Crown Reserve 4-7 California Corbin 15 Davis Daly 1-7 Earle and Bluebell 1-7 Earle and Bluebell 1-7 Earle and Bluebell 1-7 Houghton 5-8 Houghton 5-8 Houghton 5-8 Hajestie 1-7 Majestie			17.84
Gonsolidated Arizona 100 Consolidated Copper 140 Cortez 440 Cortez 440 Cortez 440 Cortez 440 Cortez 440 California Corbin 15 Davis Daly 160 Eagle and Bluebell 160 First National 510 Goldfield 110 Houghton 250 La Rose 74 Majestic 140 McKinley-Darragh 560 Mexican Metals 35 Mines of America 35 Mines of America 35 New Baltic 35 New Cornella 35 New Corn	hief Consolidated		- 5.0
Consolidated Copper 14 Cortez 60 Cortez 60 Cortez 60 Cortex 60 C	onsolidated Arizo	1114	100
Cortez Cortez Cortex Cown Reserve California Corbin Davis Daly Eagle and Bluebell First National Goldfield Houghton 170 Blossom 180 La Rose 174 Majestie 114 McKinley-Darragh McKinley-Darragh McKinley-Darragh 180 McKinley-Darragh 180 McKinley-Darragh 180 McKinley-Darragh 180 McKinley-Darragh 181 McKinley-Darragh 181 McKinley-Darragh 182 McKinley-Darragh 183 Mines of America 184 McKinley-Darragh 185 Mines of America 186 McKinley-Darragh 186 McKinley-Darragh 187 McKinley-Darragh 186 McKinley-Darragh 186 McKinley-Darragh 187 McKinley-Darragh 186 McKinley-Darragh 187 McKinley-Darragh 188 McKinle			417
Crown Reserve			
California Corbin 15 Davis Daly 1c Eazle and Bluebell 1c First National 5c Goldfield 1c Houghton 2c Iron Blossom 5s La Rose 74 Majestic 1c McKinley-Darragh 5c Mexican Metals 35 New Baltic 3c New Baltic 3c New Bourlas 5c Olid Dominion rets 5c Ohic Copper 2d Oneco 1 Southwest Miami 7c Uinted Verde Extension 5c Utah Metals 1c Tonopah Belmont 4c			
Davis Daly 10 Earle and Bluebell 17 First National 15 Goldfield 11 Houghton 25 Iron Blossom 28 La Rose 35 Majesti 11 McKinley-Darragh 56 Mexican Metals 33 New Gattie 28 New Cornella 85 New Cornella 87 Nevada Douglas 20 Ohio Copper 24 Oneco 1 Southwest Miami 75 Umited Verde Extension 5 Utah Metals 104 Tonopah Belmont 48	Tali formin Cochin		1.0
Eagle and Bluebell 17 First National 51 Goldfield 12 Houghton 23 Iron Blossom 38 La Rose 74 Majestic 14 McKinley Durragh 56 Mexican Metals 35 Mines of America 32 New Baltic 23 New Cornella 57 Nevada Douglas 50 Ohio Copper 24 Ohio Copper 24 Oneco 1 Southwest Miami 75 Utah Metals 104 Tonopah Belmont 43	Danie Dale		-10
First National 51 Goldfield 1 Houghton 22 Iron Rlossom 55 La Rose 7 Majestie 11 McKinley-Darragh 55 Mexican Metals 35 Mines of America 35 New Baltie 25 New Cornelia 57 Nevada Douglas 50 Olio Copper 24 Olio Copper 24 Olio Copper 55 Southwest Miami 75 United Verde Extension 55 Utah Metals 101 Tonopah Belmont 48	Parts and Dinabat		110
Goldfield	First National		1.0
Houghton 25 170 180	Pold Sold		27.74
From Blossom 98 La Rose 74 Majestic 114 McKinley-Darragh 56 Mexican Metals 33 Mines of America 34 New Baltic 8 New Cornella 57 Nevada Douglas 50 Ohio Copper 24 Oneco 1 Southwest Miami 75 United Verde Extension 5 Utah Metals 104 Tonopah Belmont 48	Joseph Land		179
La Rose 74 Majestic 14 McKinley-Darragh 66 Mexican Metals 35 Mines of America 35 New Baltic 35 New Cornelia 85 Nevada Douglas 90 Old Dominion rets 50 Ohio Copper 24 Oneco 1 Southwest Miami 75 United Verde Extension 5 Utah Metals 104 Tonopah Belmont 48	non Placean	*********	
Majestic 14 McKinley-Darragh 66 Mexican Metals 35 Mines of America 34 New Battic 35 New Cornella 57 Nevada Douglas 50 Ohio Copper 24 Oneco 1 Southwest Miami 75 United Verde Extension 5 Viah Metals 104 Tonopah Belmont 48	Posseom		12.0
McKinley-Darragh 56	V ninetin	***********	***
Mexican Metals 35 Mines of America 31 New Baltie 3 New Cornelia 5 New don Douglas 50 Old Dominion rets 50 Onio Copper 24 Oneco 1 Southwest Miami 75 United Verde Extension 5 Vtah Metals 104 Tonopah Belmont 48	Majestic Thomas	**********	114
Mines of America 32	dekimey-Darragh		.66
New Baltic 24 New Cornella 57 Nevada Douglas 30 Old Dominion rets 50 Ohio Copper 24 Oneco 1 Southwest Miami 75 United Verde Extension 5 Utah Metals 104 Tonopah Belmont 48	Mexican Metals		. 45.7
New Corneva \$7 Newada Douglas \$9 Old Dominion rets 50 Ohio Copper 24 Oneco 1 Southwest Miami 75 United Verde Extension 5 Vtah Metals 104 Tonopah Belmont 48	Baltines of America.		3.54
Nevada Douglas 80 Old Dominion rets 50 Ohio Copper 24 Oneco 1 Southwest Miami 75 United Verde Extension 5 Utah Metals 104 Tonopah Belmont 48	New Ballie,	***********	3.54
Old Dominion rets. 50 Ohio Copper 24 Oneco 1 Southwest Miami 5 United Verde Extension 5 Itah Metals 104 Tononah Belmont 48	New Cornewa	************	253
Ohio Copper 24 Oneco 1 Southwest Miami 75 United Verde Extension 5 United Metals 104 Tonopah Belmont 48	Nevada Douglas	************	.80
Oneco 1 Southwest Miami 75 Southwest Miami 75 United Verde Extension 5 Utah Metals 10 Tonopah Belmont 48	nd Dominion rets		
Southwest Miami			.24
United Verde Extension 5 Utah Metals 1014 Tonopah Belmont 48			1
Utah Metals 101, Tonopah Belmont 48,	Southwest Miami.		- 649
Tonopah Belmont 43.	united Verde Exte	nsion	
Tonopan Belmont 4%	tan Metals	************	10%
	onopan Belmont.		474

"Every day see that they THE PHILADELPHIA MARKET.

PHILADELPHIA. De-	e 7	Cam	hria	514
was again active, selling	ne fr	om 7	71- 10	77.
and closing at 76%.	Phil	adelpl	nia I	tani
Transit. Philadelphia	Elect	ric s	nd I	nio
Traction were other ac	tive	at ock	wit	h n
important change in pr	res.	Bond	. wor	
tive at steady quotation	18. 7	The au	mma	
		High-		
10 Amer Rys	ang.	est.	30	
37 Amer Rys pf	000	6.7	O.C.	95
100 Buff & Sus	2414	3414		
46 Cam Iron	3173	44	2416	24
37125 Cam Steel		7714	76%	76
% Elec Storage		70	6614	68
24 Ins Co N A	1919		2414	
46 Keystone Tel	143	24%		-
136 Lake Sup Corp		916	14%	
50 Lehigh Nav	701/	~~~		-
60 Lehigh Valley	22.4	8244	7874	82
of LETTER Valley	00 mm	102.74	0.00 PA	100

172 Pa Salt Mfg. 9912
5 Penna Steel. 64
64 Penna Steel. 64
634 Pa Steel pf. 8174
19 Phila Co. am pf. 47
1868 Phila Co. cum pf. 47
1868 Phila Electric. 2814
2811 Phila R T t c. 1944
47 Phila Traction. 194
180 Reading 180 United Gas Imp. 884
3 Warwick I & S. 1012
3 West Jer & S. 2584
160 West Jand Coal. 6712
140 Wm Cramp & Son 88
18000 Allegheny Val 46, 97

THE BALTIMORE MARKET.

BALTIMORE, Dec. 7.—Cosden was active and strong, 5.183 shares changing hands be-tween 9½ and 9%. Arundel Sand and Gravel was in demand, opening at 35 and closing at 26½. Bonds were quiet and steady. The sumTrustee

The Farmers' Loan and Trust Company Nos. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue New York.

Chartered 1822

LONDON, 15 Cockspur St., S. W.; 26 Old Broad Street, E. C. PARIS, 41 Boulevard Haussmann BERLIN, 58 Unter den Linden, M. W. 7 Travelers' Letters of Credit. Foreign Exchange.

Administrator

Executor

Guardian

Resources Sixty Millions

Service

Preparedness to perform every function of a modern Bank or Trust Company.

Three qualifications which will assure the handling of your Estates, Trusteeships, Guardianships, and all other financial problems uninterruptedly and

Metropolitan Trust Company of the City of New York George C. Van Tuyl Jr., President 49 Wall Street

Common Stock

International Mercantile Marine Company

An investigation of the affairs of the International Mercantile Marine Company is now in progress and in view of the urgency for prompt action by the Committee in behalf of the holders of COMMON STOCK, the Committee deems it of the utmost importance that holders immediately deposit their shares with the Depositary of the Committee, United States Mortgage & Trust Company, No. 55 Cedar Street, New York, which will issue its Certificates of Deposit therefor under a Deposit Agreement dated November 22, 1915.

NO DEPOSITS WILL BE ACCEPTED AFTER DECEMBER 15, 1915, EXCEPT BY CONSENT OF THE COMMITTEE AND ON SUCH TERMS AS IT

Application will be made to list the Certificates of Deposit on the New York Stock Exchange.

Dated: New York, December 7, 1915.

JOHN W. PLATTEN, Chairman.
President of United States
Mortgage & Trust Co.
LEWIS L. CLARKE,
President of American Exchange
National Bank.
DONALD G. GEDDES,
Clark, Dodge & Co.,
A. H. S. POST,
President of Mercantile Trust &
Deposit Company, Baitimore,
STACY C. RICHMOND,
Winslow, Lanier & Co.,

WILLIAM C. VAN ANTWERP. Van Antwerp. Bishop & Co.

ALFRED A. COOK.

CHAUNCEY H. MURPHEY, Secretary 55 Cedar Street, New York.

THE GRAIN MARKET.

Wheat Slumpe—Sharp Price Changes-Heavy Trading.

The wheat list showed less stability yesterday, although there was persistent outside buying and comparatively few in the trade held the impression that the public participation in the market had ended. At the same time there was

the public participation in the market had ended. At the same time there was a fairly definite occurred. There was a fairly definite report that one concentrated line of the deduction was that these wheat contracts had passed into less formidable hands. The fact that the list enjoyed several spirited spurts, one to fresh high ground, made it clear that the commission houses' absorption on the declines was still to be reckoned with.

That a portion of this commission house demand is highly speculative was attested yesterday when the late break in the market uncovered some stop loss orders. It was admitted that the recessions of 4 to 5 cents a bushel were ordinarily drastic, but hardly so when associated with the nature of the markets experienced the past several days.

There was talk of large Western elevator interests launching a bear campaign in wheat, perhaps inspired by the tenor of the advices from the Armour concern, which has apparently been out of sympathy with the recent bull movement.

This authority placed the winter wheat the rocking of the advices from the Armour concern, which has apparently been out of sympathy with the recent bull movement.

This authority placed the winter wheat the rocking of the advices from the Armour concern, which has apparently been out of sympathy with the recent bull movement.

This authority placed the winter wheat the rocking of the devices from the Armour concern, which has apparently been out of sympathy with the recent bull movement.

This authority placed the winter wheat the red advances. Receipts are the totaling closury, 280,0000 loo last week and 2,280,000 and 2280,000 and 2280,

sympathy with the recent bull movement.

This authority placed the winter wheat miliable crop at 600,000,000 bushels and the miliable spring wheat crop at 348,000,000 bushels. It was also stated by Armour & Co. that the wheat visible supply contained several million bushels more wheat than was officially reported and that their advices from Argentina were bearish as to the harvesting and crop conditions. Incidentally the freight rates from Argentina to Europe took another jump, with the present basis close to 75 cents a bushel, against the American rates to Europe of 40 to 55 cents. The last Government report was for a crop of 1,004,000,000 bushels in the United States. The final estimate will be published on December 15. It is generally thought that a moderate downward revision of the winter wheat figures will be offset by additions to the November spring wheat totals. Foreign markets did not fully respond to our violent upturn of the previous session, although the Liverpool values were raised two to three cents a bushel. The export business for the day was placed at approximately 500,000 bushels. The modest buying for foreign account partly accounted for the closing weakness of our markets. Reports that German interests had secured control of a large quantity of wheat to be shipped abroad after the ware ends were not credited. Recognized statisticians say that peace abroad will open export outlets for Russia's surplus of more than 100,000,000 bushels, which wheat the war's close is not imminent, might easily have taken place the past several months.

The world's wheat visible shows the following totals: \$1,000,000 bushels in the

ing value of the crop were again cast before the trade, and it was said that the Government figures on December 15 would be materially under the previous estimate of 3,000,000,000 bushels. Prospects of wet and unfavorable weather over the corn country restricted speculative selling. Sentiment is much mixed.

Outs—The trend of the market was governed by the price changes in other grains. Commission house trade was well divided. The country selling was more noticeable at the advances. Receipts are increasing slowly, the movement for this week totalling 2,300,000 bushels, against 2,000,000 last week and 2,280,000 a year ago. Export business yesterday was light. Provisions—The advances were brisk. Many shorts were forced to cover, and who sold on the recent big hog receipts. Hedge selling for packers was well taken. The reports that German interests had accumulated liberal supplies of meats and provisions in this country to be shipped after the close of the war had some Influence on the market.

A COMPANY RESIDIE NOTICES.

DIVIDEND DECLARATIONS.

Company and Term.

Company and Term.

Continental Cas. quar
Continental Cas. quar
Continental Cas. quar
Pol 18, 5 as. 1

Continental Cas. quar
Continental Cas. quar
Pol 18, 5 as. 1

TO THE HOLDERS OF THE FOLLOWING SECURITIES OF

THE MISSOURI PACIFIC RAILWAY COMPANY:

Convertible Pive Per Cent. First and Refunding Bonds, Four Per Cent. Gold Loan Bonds, Capital Stock, and

Securities of the Other Issues dealt with in the Plan of Readjustment

In order to preserve the Missouri Pacific System from the evils and losses incident to a prolonged recelvership the Plan of Readjustment should be promptly consummated. The property does not require the extensive physical rehabilitation or the elimination of burdensome entanglements and contracts which are the usual causes of long railroad receiverships. What is required is (a) the cash (approximately \$41,000,000) for Immediate needs; (b) such reduction in fixed charges as will bring them within a proper margin of the demonstrated earning capacity of the property; and (c) the creation of a new security to deal with the obligations maturing during the next five years (approximately \$79,000,000) in so far as they do not fall within the cash provisions of the Plan, and to provide for future corporate requirements.

Manifestly these results can be accomplished only by an early reorganization, and to this end the prompt co-operation of the holders of the various classes of securities affected by the readjustment is essential. They are accordingly urged for the protection of their own interests and in order to insure the early restoration of the property to the management of a solvent company to deposit their escurities under the Plan of Read-justment as promptly as possible, and in any event ON OR BEFORE DECEMBER 15TH, WHEN THE TIME FOR DEPOSIT UNDER THE PLAN EXPIRES, AND AFTER WHICH IT IS INTENDED TO PROCEED ACTIVELY TO CARRY THE PLAN INTO EFFECT.

There can be no doubt that radical changes in the financial structure of the Company as called for in the Plan of Readjustment are essential to secure the needed results. Although the anticipated improvement in business should result in better earnings than those of the last fiscal year, which failed to meet the interest charges by about \$1,250,000, the margin between earnings and fixed charges which is absolutely essential for the restoration of the Company's credit cannot be assured without the reduction in interest payments sought to be accomplished by the conversion of the Convertible Five Per Cent. Bonds and the Four Per Cent. Gold Loan Bonds into preferred stock (or income bonds). Under the Plan the stockholders provide the \$41,000,000 of cash for immediate requirements without imposing any burden upon the holders of these bonds; for while the stockholders receive a four per cent. bond equal in face amount (but not in market value) to the cash which they furnish, the position of the holders of the Convertible Five Per Cent. Bonds and the Four Per Cent. Gold Loan Bonds in relation to earnings is not disturbed in any material degree because upon the consummation of the Plan the charges ahead of them upon the System taken as a whole are not augmented while the net earning capacity of the property should be substantially increased.

The attention of holders of the Missouri Pacific Four Per Cent. Gold Loan Bonds is called to the fact that default has been made in the payment of the interest on the Iron Mountain Company's First and Refunding Mortgage Six Per Cent. Bonds and that proceedings have been instituted to foreclose the mortgage by which those bonds are secured. Their attention is also called to the importance of preserving the traffic relations between the Iron Mountain and Missouri Pacific Companies.

Copies of the Plan of Readjustment and of an analytical statement relating thereto may be obtained from the Readjustment Managers, any of the Depositaries or Sub-Depositaries or the Secretary of any of the

The Certificates of Deposit for Convertible Five Per Cent. First and Refunding Bonds, for Four Per Cent. Gold Loan Bonds, for Trust Five Per Cent. Bonds due 1917, for First Collateral Mortgage Five Per Cent. Bonds due 1920, and for stock, have been listed upon the New York Stock Exchange.

About 40% of the Convertible Five Per Cent. Bonds and 40% of the Four Per Cent. Gold Loan Bonds have already been deposited under the Plan.

DEPOSITS OF SECURITIES UNDER SAID PLAN WILL NOT BE RECEIVED AFTER DECEM-BER 15, 1915, EXCEPT UPON TERMS APPROVED BY THE READJUSTMENT MANAGERS.

New York, November 24, 1915.

KUHN, LOEB & CO., Readjustment Managers

Five Per Cent. First and Refunding Mortgage Bondholders Committee, Guaranty Trust Company of New York, Depositary. FRANK N. B. CLOSE, Chairman,
Forty Year Four Per Cent. Gold Loan Bondholders' Committee, Bankers Trust Company
of New York, Depositary.

ALEXANDER J. HEMPHILL, Chairman,

JAMES N. WALLACE, Chairman, Stockholders' Committee, Central Trust Company of New York, Depositary.

Guaranty Trust Company of New York, Depositary for all other issues.

THE CINCINNATI, NAMILTON & DAYTON RAILWAY COMPANY

To Rolders of Certificates of Deposit for General Mortgage Gold Bonds issued under Agreement dated Fébruary 1, 1915, and Holders of General Mortgage Gold Bonds:

NOTICE is hereby given that pursuant to the provisions of the Eighth Article of the agreement above referred to, the Committee has amended the said agreement so as to confer upon the said Committee the right and power to sell the General Mortgage Gold Bonds and appurtenant coupons deposited or to be deposited under said agreement, for the price of not less than \$700 in cash for each \$1,000 bond and appurtenant coupons, together with interest on such purchase price at the rate of four per cent, per annum from January 1, 1916, to date of payment, on the terms and conditions provided for in such amendment. Said amendment is filed with Guaranty Trust Company of New York, the Depositary under said agreement, and open to the inspection of any depositor or certificate-holder during business hours at the office of the Depositary, 140 Broadway. New York City.

depositor or certificate-holder during business hours at the office of the Depository, 140 Broadway. New York City.

Any depositor or certificate-holder within fifteen days, commencing on the day of the first publication of this notice, to wit, December 1, 1915, upon surrender to the Depositary, Guaranty Trust Company of New York, at its said office, of his certificate of deposit with a properly executed transfer thereof, if registered, and upon the payment of his proportionate share of the Committee's compensation and expenses (to wit, the sum of \$6.30 for each \$1,000 face amount of bonds) may withdraw from said agreement and shall be entitled to receive General Mortgage Gold Bonds and appurtenant coupons represented by his surrendered certificate of deposit. Depositors who do not so withdraw within said period of fifteen days shall be conclusively and finally deemed for all purposes to have assented to such amendment as provided in said original agreement.

The Committee has entered into an agreement with Messre. Kuhm, Loob & Co., as Reorganisation Managere, in respect to the sale for each at the rate of \$700 for each \$1,000 General Mortgage Gold Bend, together with interest on such purchase price at the rate of four per cent, per amaum from January 1, 1918, to date of payment. A copy of said agreement and of the circular letter of the Committee dated December 1, 1918, may be obtained from the Secretary of the Committee December 1, 1918, may be obtained from the Secretary of the Committee December 1, 1918, may be obtained from the Secretary of the Committee dated December 1, 1918, may be obtained from the Secretary of the Committee dated December 1, 1915, until the close of the Committee of the green of General Mortgage Gold Bonds under the agreement of February 1, 1915, until the close of the Committee of the Secretary of the Committee and agreement with the Reorganism-tion Managers in respect to the land agreement with the Reorganism-tion Managers in respect of the said of General Mortgage Gold Bonds must b

CHARLES H. SABIN, Chairman,

HARRY BRONNER. ARTHUR B. HATCHER, Secretary, 140 Broadway, New York City. JOLINE, LARKIN & RATHBONE, Counsel.

COPARTNERSHIP NOTICES.

DIVIDENDS AND INTEREST.

NOTICE OF INTENTION TO ORGANIZE BANK OF CUBA IN NEW YORK, We, the undersigned, hereby give notice of our intention to organize a Bank, under and pursuant to the laws of the State of New York, and, in conformity with the statute in such case made and provided, we hereby specify and state as follows, to wit: FIRST: The names of the proposed in-

FIRST: The names of the proposed incorporators are:

W. A. Merchant,
J. T. Monahan,
Henry M. Earle,
E. Halsey Malone,
SECOND: The name of the proposed
Bank is BANK OF CUBA IN NEW YORK.
THERD: The location of the proposed
Bank is to be No. 1 Wall Street, in the
Borough of Manhattan, City, County and
State of New York.
FOURTH: The amount of its capital
stock is One Hundred Thousand Dollars
(\$100,000)
IN WITNESS WHEREOF we have hereunto affixed our signatures this 3rd day signatures this 3rd day

affixed our signatures the cember, \$15. W. A. Merchant, J. T. Monahan, Henry M. Earle, E. Halsey Malone, M. H. Lewis.

M. H. Lewis.

TO THE HOLDERS OF FIRST MORTGAGE 3th MO-YEAR SINKING FUND
GOLD BONDS OF BUSH TERMINAL
BUILDING COMPANY
Due April 1st, 1960.

The undersigned Trustee under the mortfage given to secure the above described
issue of bonds, desires under authority of
said mortgage to expend the sum of seventy-six thousand four hundred and fifty
dollars (376,450 00) in the purchase of
bonds of said issue for the Sinking Fund,
provided such purchase can, in its opinion,
be now made advantageously. Sealed offers
of said bonds may be sent to the office of
the undersigned. Trust Department, 69
Broadway, New York City, on or before
December 13th, 1915, at twelve o'clock
noon.
Bonds accepted must be delivered on De-Books accepted must be delivered on December 14th, or security furnished that day, if required, that delivery will be made within ten days. The right is reserved by the undersigned to reject any and all offers.

COLUMBIA TRUST COMPANY, Truster, GEORGE E. WARREN, Vice President.

GEORGE E. WARREN, Vice Presiden Dated, New York, October 30th, 1915

NOTICE IS HEREBY GIVEN that